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Kentucky Revenue Cabinet

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TAX AMNESTY RECEIPTS EXCEED \$100 MILLION

(Frankfort, Oct. 24, 2002) - The Kentucky Revenue Cabinet today announced that it has received more than \$100,015,000 in unpaid back taxes as a result of the Tax Amnesty program. The program ran August 1 through September 30 and was projected to raise \$20 million.

"We continue to be delighted with the results of the Tax Amnesty program. These funds are badly needed to maintain vital state government services without having to make significant cuts," said Governor Paul E. Patton.

More than 20,000 individuals and businesses have participated in the Tax Amnesty program: 10,701 individuals and 9,330 businesses. More than \$87,607,000 or 87.5% has come from businesses and more than \$12,408,000 or 12.5% has come from individuals. 46,771 tax bills have been resolved.

"The majority of the dollars have been counted, however, a final total will not be available for several months due to the additional Amnesty applications that remain to be processed and any associated refund adjustments," said Revenue Secretary Dana B. Mayton.

Payments have come from taxpayers in 49 states, the District of Columbia, and 7 foreign countries. Payments from taxpayers outside Kentucky total more than \$55,600,000 or 56% of receipts to date. "Most of the out-of-state payments have come from multi-state corporations doing business in Kentucky," Mayton said.

Certain property taxes, eligible for Amnesty for the first time, have brought in more than \$13,731,000 of which approximately \$4,906,000 will be returned to local taxing jurisdictions including school districts.

Amnesty payments were received from all 120 Kentucky counties. Jefferson County leads the way with more than \$15,101,000 from 3,875 participants. At least \$1,700 was received from each of the 120 counties.

Corporation income and license taxes lead in receipts with more than \$37,000,000, followed by sales tax with more than \$30,579,000. Individual income tax receipts are \$9,918,010.



Taxpayers participating in the Tax Amnesty program will receive notification from the Revenue Cabinet that their applications have been accepted. "We are asking Amnesty participants to be patient. The overwhelming response to the program means that it will take some time to notify participants that their Amnesty applications have been accepted. Taxpayers should begin receiving notifications in November," said Mayton.

Secretary Mayton pointed out that, "Increased penalties and new compliance programs are being implemented now that Amnesty is over. These new programs will help ensure that all taxpayers are paying their fair share."

NOTE: For Amnesty statistics for particular counties, call Alex Rose at 502-564-9544 or visit www.revenue.ky.gov the Revenue Cabinet's website.

